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Vietnam

Grain and Feed

Rice Weekly Update

2004

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Report Highlights: Prices remained at a high level due to large rice quantities being delivered to fulfill pending contracts and tight exportable rice supplies from the Mekong River Delta. As of early April, the export quantity has surpassed that of the same period last year.

Includes PSD Changes: No
Includes Trade Matrix: No
Unscheduled Report
Hanoi [VM1]
[VM]

Indicative price (Week ending Apr. 9, 2004)**Vietnam rice export prices (FOB basis) for various grades**

Grade % Broken	#1	#2	#3	#4	#5	#6	#7	Period Averages	
								Current Average	Previous (Apr.2)
5	242	242	243	243	243	242	242	242.42	241.43
10	237	237	237	237	237	237	237	237.00	236.57
15	230	230	230	230	230	230	230	230.00	229.43
25	220	220	220	220	220	222	222	220.57	221.14

Source: Average indicative prices from exporters

Export prices remained at high level due to a large quantity of rice being delivered, especially in the end March and early April, for the pending contracts, (see the table below). A shortage of exportable rice from the MRD also prevents the prices from going down.

On April 6, the Ministry of Trade (MOT) issued an urgent circular (1555/TM- KV1) to update rice traders with information on international rice markets. The MOT also warned rice farmers, millers and exporters to be careful with their rice speculation as rice prices will probably be declining due to lower demand from international markets.

Exports

The following are reported rice exports from March 27-April 02, 2004

Week ending	Quantity	4-WK Avg.	Year to date	Year ago
Mar. 05	68,200	53,687	269,300	445,000
Mar. 12	85,700	61,838	355,000	520,000
Mar. 19	84,000	68,500	439,000	618,000
Mar. 26	153,000	97,725	592,000	710,200
April 02	278,000	150,175	870,000	815,000

As of April 2, 2004, Vietnam's rice export has surpassed the amount exported in the same period last year. A number of vessels are being loaded in Saigon Port with the total quantity estimated at around 250,000 – 270,000 mts.

Post estimates Vietnam's April rice exports at 350,000 – 400,000 mts (excluding China border trade, if any), mainly for pending contract delivery.

End of Report